



## 马来西亚 2016 年财政预算案聚焦

在 2015 年 10 月 23 日，首相兼财政部长提呈 2016 年国家财政预算案。2016 年财政预算案是第 11 个马来西亚计划下的第一份预算案，以引领国家转型为高收入发达经济体。尽管面对全球经济放缓尤其是中国，石油和原产品价格低迷、马币贬值及国内政治不稳定等内外围因素的挑战，我国经济在多元化、顽强及坚固的基础下依然屹立不倒且维持小幅度增长。这可在以下预测的经济数据来证明：

- 2016 年国内生产总值增速减缓至 4%-5%，比今年 4.5% - 5.5% 来的低，但仍比众多发达国家增长率来的高。
- 2016 年财政赤字持续下降相等于 GDP 的 3.1%，分别比 2015 年的 3.2%和 2014 年的 3.4%赤字来的低
- 2016 年联邦政府的税收额仍微增至 2257 亿令吉，与 2015 年相比增加 32 亿令吉
- 2016 年预计消费税税收会比原有预测税收来的高，所带来的收入将从 2015 年 270 亿令吉增长至 390 亿令吉
- 出口率在 2015 年下降了 0.7%，预料在 2016 年将有所反弹至 1.4%
- 2016 年通货膨胀率处于可接纳的 2%至 3%相较于今年的 2%至 2.5%

在 2016 年国家财政预算案中，将探讨及协助 B40(40%的低收入族群)和 M40(40%中收入族群)解决所面临生活费用高涨的压力以及东马和西马，农村和城市间的经济和发展差距问题等，并以“人民富足”设为 2016 年国家财政预算案主题。以民生经济作为指引，其 5 大策略模块为：i) 加强经济弹性；ii) 提高生产力、创新力和绿色技术；iii) 增强人力资本；iv) 强化土著议程；v) 减轻人民生活负担。在我们分析了财政预算案总开支 2672 亿令吉的分配，及各种税收建议之后，以下领域会面临相当程度的影响：

### 建筑业

建筑业是 2016 年预算案的最大赢家。正在准备中的主要几个项目包括：160 亿令吉的泛婆罗洲高速公路、280 亿令吉的捷运（MRT）第二干线、100 亿令吉的轻快铁第三干线和具有可能性的新马高铁将耗资 300 亿令吉。马来西亚主建筑商协会（MBAM）预计 2016 年建筑业将增长 8.4%。然而，MBAM 对重型工程机械的进口税没有获得减免感到遗憾。液压移动起重机为例，目前征收 30%关税。半岛最低薪金从 900 令吉调高至 1,000 令吉；东马则从 800 令吉调高至 920 令吉，这无疑会再度挤压此行业仅赚取的 6%至 7%薄利。

### 房地产业

政府将持续推行各项可负担房屋计划，包括拨款 16 亿令吉兴建 17 万 5 千间一马人民房屋计划（PRIMA）和拨出 2 亿令吉设立“首间房屋头期款基金”为首购族提供援助。然而，一些民意并没如其所愿，如重新恢复发展商利息承担计划（DIBS），为房价 40 万令吉或以下提供豁免 50%印花税优惠。尽管如此，拟议调高印花税率至最高 4%和把印花税缴付期提前的建议最终没获提呈，这无疑让民众松了口气。总体上说，房地产业并没有更具体的措施以协助房地产业所面临的严峻挑战。

## 制造业

为了鼓励现有的商家进行再投资计划，如扩张业务、现代化与自动化企业模式，政府建议推出特别再投资津贴。在这项津贴措施下，受惠公司可從 2016 至 2018 年课税年中获准额外扣除。由于马币疲弱，海外市场对商品需求量的增加，对有意提高生产能力的制造业将在此津贴措施下受益匪浅。除了上述的津贴和研发双重扣除之外，没有其他明显的措施来帮助马来西亚企业来提高其出口能力。随着最低薪金门槛的提升，无形中也将影响重度依赖劳动力行业的生产成本。

## 旅游业

旅游业是 2016 年财政预算案中的另一个受益者。在 2015 年 100% 税收豁免期满的旅游业者，将获免税期延长多 3 年。此外，电子签证 (E-Visa) 的落实将有助于推动国家旅游业发展，此举动将简化旅客申请签证的过程，并且开放予中国在内的七个国家国民。随着旅游部明年的拨款将降至 12 亿令吉但外籍游客到访人数目标增至三千零五十万人次，因此此拨款应善用。

## 农业

政府拨款 53 亿令吉予农业及农基工业部，以推动农业发展。此外食品生产业所享有的税务优惠将延续至 2020 年。而且食品生产项目也扩大其范围包括种植椰子、蘑菇、海藻等。现有税务优惠包括在此项目获得的盈利享有 100% 豁免税收优惠而且投资额也将获得相对的扣税。扩展优惠政策预计将吸引国内外新的投资，以提升农业方面的技术/知识从而帮助国家减少进口和促进农业产品出口。

经过以上宏观经济评论后，以下将为您剖析 2016 年预算案以税务为中心的建议：

建议	描述												
调整个人所得税税率	<p>纳税居民</p> <p>修改后应纳税所得税税务架构如下：</p> <table border="1"><thead><tr><th>可征税收入（令吉）</th><th>现有税率 (%)</th><th>建议税率 (%)</th></tr></thead><tbody><tr><td>400,001 - 600,000</td><td>25</td><td>25</td></tr><tr><td>600,001 - 1,000,000</td><td>25</td><td>26</td></tr><tr><td>超过 1,000,000</td><td>25</td><td>28</td></tr></tbody></table> <p>其他收入阶层的所得税率则保持不变。</p> <p>非纳税居民</p> <p>征税率将从 25% 调高至 28%。</p> <p>生效日期：2016 课税年</p>	可征税收入（令吉）	现有税率 (%)	建议税率 (%)	400,001 - 600,000	25	25	600,001 - 1,000,000	25	26	超过 1,000,000	25	28
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600,001 - 1,000,000	25	26											
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调整配偶（丈夫/妻子）减免	<p>配偶没有收入及或支付赡养费给前妻的纳税人，扣税额也从 3 千令吉增至 4 千令吉。</p> <p>生效日期：2016 课税年</p>												

调整十八岁以下子女减免	<p>为了协助纳税人承担抚养孩子的费用，每名十八岁以下孩子的扣税额将从 1 千令吉增至 2 千令吉</p> <p>生效日期：2016 年课税年</p>									
调整子女高教育费减免	<p>接受全职教育的 18 岁以上未婚子女在马来西亚政府认可的本地学院或以上或专业资格证书教育机构；或马来西亚政府认可的海外高等学院攻读本科或以上文凭。子女高等教育费减免将从 6 千令吉调高至 8 千令吉。</p> <p>生效日期：2016 课税年</p>									
调高最低薪金	<p>国家每月最低薪金将被调高，如下所示：</p> <table border="1" data-bbox="483 688 1398 936"> <thead> <tr> <th>地点</th> <th>现有薪金 (令吉)</th> <th>建议最低薪金 (令吉)</th> </tr> </thead> <tbody> <tr> <td>马来西亚半岛</td> <td>900</td> <td>1,000</td> </tr> <tr> <td>沙巴，砂劳越，纳闽直辖区</td> <td>800</td> <td>920</td> </tr> </tbody> </table> <p>最低薪金制适用于所有领域，但家政服务及家庭女佣除外。</p> <p>生效日期：2016 年 7 月 1 日起</p>	地点	现有薪金 (令吉)	建议最低薪金 (令吉)	马来西亚半岛	900	1,000	沙巴，砂劳越，纳闽直辖区	800	920
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新增不获税务抵扣的项目	<p>新增税务条例如下：-</p> <table border="1" data-bbox="483 1188 1446 1486"> <tr> <td data-bbox="483 1188 967 1356">           第 39(1)(o) 条例            生效日期：2015 课税年度         </td> <td data-bbox="967 1188 1446 1356">           若在 2014 年消费税法令下须注册为消费税用户却没有进行登记，其所需承担的进项税将不能享有企业所得税减免。         </td> </tr> <tr> <td data-bbox="483 1356 967 1486">           第 39(1)(p) 条例            生效日期：2015 课税年度         </td> <td data-bbox="967 1356 1446 1486">           倘若已注册或该注册的纳税人自行承担的销项税额，将不能获得税务减免。         </td> </tr> </table>	第 39(1)(o) 条例 生效日期：2015 课税年度	若在 2014 年消费税法令下须注册为消费税用户却没有进行登记，其所需承担的进项税将不能享有企业所得税减免。	第 39(1)(p) 条例 生效日期：2015 课税年度	倘若已注册或该注册的纳税人自行承担的销项税额，将不能获得税务减免。					
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特定情况下的税务评估	<p>新增税务第 91 (6) 条例，授权内陆税收局 (IRB) 在任何时候可作出税务评估或下调评估以调整在消费税法令下该支付或将要支付的进项税额。</p> <p>生效日期：2015 课税年度</p>									
未能准时提交纳税申报的罪行和罚款	<p>新增条例第 112 (1A)，规定未能依据第 77(1) 条例下申报纳税表格或第 77A (1) 条例下超过两个课税年，一经定罪，此人将被处以罚款 1 千令吉至 2 万令吉或监禁不超过 6 个月或两者兼施和高达三倍应纳税收入的特殊罚款。</p> <p>生效日期：依据 2015 年财政法案生效日期</p>									
未能提供正确详情的罪行和罚款	<p>任何人在不能给予合理的理由情况下，不能依据第 77(4) (b) 条例或第 77A(3) (b) 条例提供给内陆税收局局长所要求的正确详情，将属于犯罪行为，一经定罪，将处于不少于 200 令吉及不超过 2 万令吉的罚款或监禁不超</p>									

	<p>过 6 个月，或两者兼施。</p> <p>生效日期：依据 2015 年财政法案生效日期</p>		
<p><b>强制使用电子形式的表格 E，表格 CP204 和表格 CP204A</b></p>	<p>纳税公司必须按照马来西亚所得税法令（MITA）的第 152A 条例，所有注册公司必须以电子媒介或电子传输方式递交表格 E，税收估计（CP204）或修订税收估计（CP204A）。</p> <p>生效日期：2015 课税年</p>		
<p><b>马来西亚所得税法令，附表 3（资本减免）新增段落</b></p>	<p>以下为所得税法令（MITA）附表三的新增段落：-</p> <table border="1" data-bbox="483 611 1437 1394"> <tr> <td data-bbox="483 611 751 1394"> <p>第 16B 段落</p> </td> <td data-bbox="760 611 1437 1394"> <p>个人（定义包括一家公司、群体及单独法人）拥有和使用以下楼宇为出租物业（包括出租物业为主要商业运营模式）将不能享有 IBA（建筑物所得税务折旧），即使租出的建筑物（“IBA”）被用作工业用途并符合 MITA 附表 3 中定义。</p> <ul style="list-style-type: none"> <li>• 拥有经营许可证的私家医院，产科医院和养老院；</li> <li>• 用于研究的建筑物；</li> <li>• 仓库；</li> <li>• 用于财政部已批准服务业的建筑物；</li> <li>• 酒店；</li> <li>• 机场；</li> <li>• 赛道；</li> <li>• 提供给在制造业，酒店或旅游项目，财政部已批准服务业员工的生活住宿，雇主提供给员工的托儿设施；</li> <li>• 学校/教育机构和技术培训。</li> </ul> <p>生效日期：2016 课税年</p> </td> </tr> </table>	<p>第 16B 段落</p>	<p>个人（定义包括一家公司、群体及单独法人）拥有和使用以下楼宇为出租物业（包括出租物业为主要商业运营模式）将不能享有 IBA（建筑物所得税务折旧），即使租出的建筑物（“IBA”）被用作工业用途并符合 MITA 附表 3 中定义。</p> <ul style="list-style-type: none"> <li>• 拥有经营许可证的私家医院，产科医院和养老院；</li> <li>• 用于研究的建筑物；</li> <li>• 仓库；</li> <li>• 用于财政部已批准服务业的建筑物；</li> <li>• 酒店；</li> <li>• 机场；</li> <li>• 赛道；</li> <li>• 提供给在制造业，酒店或旅游项目，财政部已批准服务业员工的生活住宿，雇主提供给员工的托儿设施；</li> <li>• 学校/教育机构和技术培训。</li> </ul> <p>生效日期：2016 课税年</p>
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<p><b>GST 进项税在资本津贴（CA）和投资税务津贴（ITA）上的影响</b></p>	<p>a) 合规开销中剔除 GST 进项税</p> <p>已付或需付进项税的开销须从附表 3 资本津贴（税务折旧摊销）与附表 7A 投资税务津贴的合规开销中扣除，若：</p> <p>i. 根据消费税法令，需注册消费税者却未进行注册；</p> <p>或</p> <p>ii. 根据消费税法令，该花费允许进项税抵扣。</p> <p>生效日期：2015 课税年</p> <p>b) 计算或重新计算促进投资法令之下的投资税务津贴(ITA)</p> <p>若该课税年内有任何根据消费税法令而进行进项税调整，在此课税基准年间或必要时，内陆税收局有权利计算或重计促进投资法令之下的投资税务津贴或该课税年的法定收入。</p>		

	生效日期：2015 课税年						
<b>延长复新房屋搁置计划的印花稅豁免</b>	<p>与复新房屋搁置计划相关的贷款协议，转换土地契约，原属屋主及复新工程承包商将享有豁免印花稅的福利，为期 2 年。</p> <p>生效日期：所有在 2016 年 1 月 1 日至 2017 年 12 月 31 日期间签署复新搁置房屋计划者将享有上述免印花稅优惠，这项复新工程须获房地部的批准。</p>						
<b>延长伊斯兰融资的印花稅豁免</b>	<p>为了进一步推动伊斯兰融资，以及减轻业主拥有房屋的开销，根据伊斯兰原则的主要或首要的置业金融工具上的 20%印花稅豁免将再延长多 2 年。该置业金融工具须获马来西亚国家银行伊斯兰咨询委员会或马来西亚证卷咨询委员会批准。</p> <p>生效日期：从 2016 年 1 月 1 日至 2017 年 12 月 31 日签署的房贷协定。</p>						
<b>特殊再投资津贴</b>	<p>为了鼓励再投资，政府将给予享再投资优惠期满的公司以进行再投资计划，即“特殊再投资津贴”。“特殊再投资津贴”是指公司在 2016 至 2018 课税年内所承担的合规资本开支可获准额外 60%的扣除。</p> <p>生效日期：从 2016 至 2018 课税年</p>						
<b>发放持续与负责任投资伊斯兰债券（SRI 伊斯兰债券）所产生费用的稅務抵扣</b>	<p>由马来西亚证券委员会批准或授权或提出的 SRI 伊斯兰债券所产生的费用将获得稅務抵扣。</p> <p>生效日期：从 2016 至 2020 课税年</p>						
<b>调整食品生产業计划的稅收优惠</b>	<p>针对食品生产業计划的公司以及在 2015 年 12 月 31 日之前向农业与农基工业部申请稅收优惠将获延长多 5 年：-</p> <ul style="list-style-type: none"> <li>a) 稅收扣減額等同于新食品生产業计划子公司的投资額（至少 70%的持股）；和</li> <li>b) i) 该公司执行的新食品生产業计划可获 100%法定收入稅務豁免为期 10 个课税年；或</li> <li>ii) 该公司执行的扩展原有食品生产業计划可获 100%法定收入稅務豁免为期 5 个课税年。</li> </ul> <p>生效日期：从 2016 年 1 月 1 日至 2020 年 12 月 31 日农业与农基工业部收到的申请。</p>						
<b>延长给予旅游业公司的稅收优惠</b>	<p>现今，旅游业公司可获产生于 2013 至 2015 课税年的法定收入 100%的稅務豁免。</p> <table border="1" data-bbox="483 1776 1446 1940"> <thead> <tr> <th>业务</th> <th>每年旅客數額</th> </tr> </thead> <tbody> <tr> <td>经营马来西亚国内旅游配套</td> <td>≥ 1,500 本地游客</td> </tr> <tr> <td>经营来马来西亚的旅游配套</td> <td>≥ 750 入境游客</td> </tr> </tbody> </table> <p>为了鼓励旅游业公司推广马来西亚成为首选地点与推动本地旅游业，以上稅務优惠将延长多三个课税年。</p>	业务	每年旅客數額	经营马来西亚国内旅游配套	≥ 1,500 本地游客	经营来马来西亚的旅游配套	≥ 750 入境游客
业务	每年旅客數額						
经营马来西亚国内旅游配套	≥ 1,500 本地游客						
经营来马来西亚的旅游配套	≥ 750 入境游客						

	有效日期： 2016 至 2018 课税年
<b>国内航班豁免消费税</b>	连接砂劳越、沙巴与纳闽的特定国内航班经济舱机票将豁免消费税。  生效日期： 2016 年 1 月 1 日
<b>扩展核定贸易商方案 (Approved Trader Scheme)</b>	核定贸易商方案将扩展至航天维护、维修和检修 (MRO) 活动的公司。需符合条规。  生效日期： 2016 年 1 月 1 日
<b>特定再进口设备消费税减免</b>	以下暂时性出口的设备器材将获得消费税减免：  <ul style="list-style-type: none"> <li>- 暂时出口的设备器材，用于提供国外租凭与上游石油和天然气行业相关。详细的器材列表及特定条件将由财政部审核批准；和</li> <li>- 暂时出口的商品与器材，用于推广、研究和展览用途。</li> </ul> 生效日期： 2016 年 1 月 1 日
<b>进口服务的供应日期变更</b>	2014 年消费税法令第 13 (4) 条例将修订进口服务的供应日期，以下列日期较早者为准：  <p>(a) 当接收者偿还该服务款项时；或</p> <p>(b) 当国外供应商发出服务发票时。</p> 生效日期： 2016 年 1 月 1 日
<b>逾期缴纳消费税的罚款</b>	2014 年消费税法令第 41 条例将附加第 8、9、10、11 小节，向逾期缴交消费税的应税人征收罚款。 罚款额将以延迟天数为准，数额最低可从应纳税款的 5%增至最高 25%。  同一法令第 43 (1) 及 43 (8) 条例也将被修订，授权皇家关税局局长在应税人没注册，或没呈交申报表，或呈交不完整或不正确的申报表的情况下，进行税务评估以追收应缴税额及新增第 41 (8) 条例下的罚款额。  生效日期： 2016 年 1 月 1 日
<b>仓库方案</b>	2014 年消费税法令第 70 (1) 条例也将修订以扩大仓库方案的范围，让仓库之间的交易及存放进口货物时免征消费税。  生效日期： 2016 年 1 月 1 日
<b>马币与人民币信用互换服务</b>	马来西亚中央银行将提供马币与人民币信用互换服务，以进一步提升商家在贸易交易中使用外汇。



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## Highlights in Budget 2016

On 23 October 2015, the National Budget was tabled by our Prime Minister and Minister of Finance. Budget 2016 is the first of a series of five budgets under the 11<sup>th</sup> Malaysian Plan towards transforming the nation into a high-income advanced economy. Despite the strong headwinds brought by slowdown in global economy especially China, decline in oil and commodity prices, Ringgit depreciation and political instability, our economy is still holding up modestly well due to its diversity, resilience and solid fundamental, judging from the following projected economic data:-

Relatively strong Gross Domestic Products (GDP) Growth between 4% to 5.0 % for 2016 vis-à-vis 4.5% to 5.0% this year compared with some major economies globally

- Continuous decline in fiscal deficit to 3.1% of GDP for 2016, a reduction from 3.2% and 3.4% in 2015 and 2014 respectively
- Marginal growth in federal government revenue collection to RM225.7 billion for 2016, an increase of RM3.2 billion from 2015
- Better than expected Goods and Services Tax (GST) collection of RM 39 billion in 2016 vis-a-vis RM27 billion collected in the first 8 months of 2015
- Rebound in exports by 1.4% in 2016 after a 0.7% drop this year
- Manageable inflation of 2% to 3% in 2016 compared to 2% to 2.5% this year

Aiming at addressing the day to day challenges facing the people especially the B40 lower income group and M40 middle income group and the growing concerns arising from the disparity in economic and social developments between East and West Malaysia and between rural and urban areas, Budget 2016 is themed “Prospering the Rakyat”. Forming the building blocks are the following 5 priorities i) Strengthening Economic Resilience, (ii) Increasing Productivity, Innovation and Green Technology, (iii) Empowering Human Capital, (iv) Advancing Bumiputera Agenda and (v) Easing the Cost of Living of the Rakyat.



From our analysis of budget allocation of RM267.2b in total and various tax proposals tabled, several sectors would be impacted considerably as follows:

### Construction

Construction is one of the biggest beneficiaries of Budget 2016. In the pipelines are several major projects including the RM16b Pan-Borneo Highway, RM28b MRT II, RM10b LRT 3 and the Malaysia-Singapore High Speed Rail of about RM30b is still on the cards. The Master Builders Association Malaysia (MBAM) has projected that the construction sector will grow modestly by 8.4% in 2016. MBAM is however disappointed that its proposal for import duties reduction for heavy construction machinery did not materialize. Hydraulic truck mobile cranes, for instance, are currently levied with 30% duty. The rise in minimum wage from RM900 to RM1,000 for peninsular Malaysia and RM800 to RM920 for East Malaysia will squeeze the already thin margin the industry currently is currently making of 6%-7%.

### Property

Some measures were proposed to enhance the provision of affordable houses such as RM1.6b allocation for 175,000 units PR1MA houses and RM200m allocation for the first house deposit financing scheme. However, the wishes from some of the industry players such as reinstatement of Developers' Interest Bearing Scheme (DIBS), reintroduction of 50% stamp duty exemption given to property valued at RM400,000 and below that had expired in 2014 did not materialize. Nonetheless, it is a relief that the long deliberated proposed increase in stamp duty rate to a maximum of 4% and the bringing forward of duty collection date were not tabled. Overall, there were no bold measures introduced to prop up the property sector that is currently facing risk of hard landing.

### Manufacturing

A major incentive proposed is the special reinvestment allowance from YA 2016 to YA 2018 which would encourage companies to expand and modernize their production facilities. This would immensely benefit the manufacturing concerns that are planning to ramp up their production capacity to meet the increasing overseas demands of their products, thanks to the weakened Ringgit. Apart from the said incentive and double deduction on R &D, there were no notable measures to help the Malaysian businesses enhance their export capabilities. The rise in minimum wage will increase the production cost considerably, particularly of those labour intensive industries.

### Tourism

Tourism is another beneficiary in Budget 2016 as the 100% income tax exemption for tour operators that is expiring in 2015 is extended for another 3 years. The introduction of E-visa to 7 countries including China is expected to expedite the immigration process and facilitate more tourist arrivals. With a lower allocation of RM1.2b in 2016, the Ministry of Tourism and Culture would have to optimize its spending to woo a higher foreign tourists target set of 30.5m.

## Agriculture

This sector will receive a big boost with RM5.3b allocation. The enticing tax incentive for food production in the form of 100% income exemption and deduction of investment cost is extended to 2020 and its scope is widened to include cultivation of coconut, mushroom, seaweed etc. The incentive extension is expected to draw fresh investments, both domestic and from abroad, that are much needed for the sector to upscale and upgrade its technology/knowhow to help the country to reduce food import and to promote export of agriculture produce.

Following our above macro-economic commentaries, we bring you herewith some of the salient tax centric proposals of Budget 2016:

Proposals	Description												
<p><b>Review of income tax rates for individuals</b></p>	<p><u>Resident individuals</u></p> <p>It is proposed that the taxable income bracket and tax rates be revised as follows:</p> <table border="1" data-bbox="483 1346 1338 1587"> <thead> <tr> <th>Chargeable income (RM)</th> <th>Current tax rate (%)</th> <th>Proposed tax rate (%)</th> </tr> </thead> <tbody> <tr> <td>400,001 – 600,000</td> <td>25</td> <td>25</td> </tr> <tr> <td>600,001 - 1,000,000</td> <td>25</td> <td>26</td> </tr> <tr> <td>Exceeding 1,000,000</td> <td>25</td> <td>28</td> </tr> </tbody> </table> <p>Income tax rates in other income brackets are maintained.</p> <p><u>Non-resident individuals</u></p> <p>The flat income tax rate for non-resident individuals will be increased from 25% to 28%.</p> <p>Effective: Year of assessment 2016</p>	Chargeable income (RM)	Current tax rate (%)	Proposed tax rate (%)	400,001 – 600,000	25	25	600,001 - 1,000,000	25	26	Exceeding 1,000,000	25	28
Chargeable income (RM)	Current tax rate (%)	Proposed tax rate (%)											
400,001 – 600,000	25	25											
600,001 - 1,000,000	25	26											
Exceeding 1,000,000	25	28											
<p><b>Review of spouse</b></p>	<p>Spouse relief will be increased from RM3,000 to RM4,000 for individual taxpayer whose spouse has no income and /or pays an alimony to his former wife.</p>												

<b>(husband / wife) relief</b>	Effective: Year of assessment 2016									
<b>Review of child relief below 18 years of age</b>	<p>Tax relief for each child below 18 years of age will be increased from RM1,000 to RM2,000.</p> <p>Effective: Year of assessment 2016</p>									
<b>Review of tax relief for children studying at tertiary level</b>	<p>Tax relief will be increased from RM6,000 to RM8,000 for a child aged 18 years and above who pursues full time education at diploma level and above at a recognised institution of higher learning within Malaysia or at a degree level and above at a recognised institution of higher learning outside Malaysia.</p> <p>Effective: Year of assessment 2016</p>									
<b>Increase of minimum wage</b>	<p>The national minimum wage per month will be increased as follows:</p> <table border="1" data-bbox="483 1024 1398 1230"> <thead> <tr> <th>Location</th> <th>Current (RM)</th> <th>Proposed (RM)</th> </tr> </thead> <tbody> <tr> <td>Peninsular Malaysia</td> <td>900</td> <td>1,000</td> </tr> <tr> <td>Sabah, Sarawak, Labuan</td> <td>800</td> <td>920</td> </tr> </tbody> </table> <p>The new minimum wage will be implemented in all sectors except for domestic services or domestic maids.</p> <p>Effective: 1 July 2016</p>	Location	Current (RM)	Proposed (RM)	Peninsular Malaysia	900	1,000	Sabah, Sarawak, Labuan	800	920
Location	Current (RM)	Proposed (RM)								
Peninsular Malaysia	900	1,000								
Sabah, Sarawak, Labuan	800	920								
<b>New non-allowable items</b>	<p>The following new paragraphs have been introduced:</p> <table border="1" data-bbox="483 1633 1451 2087"> <tbody> <tr> <td data-bbox="483 1633 964 1938">           Paragraph 39(1)(o)            Effective: Year of assessment 2015         </td> <td data-bbox="972 1633 1451 1938">           No deduction for input tax if the person who is liable to be registered under the Goods and Services Tax Act 2014 (the GST Act) fails to do so or if he is entitled to credit that amount as input tax.         </td> </tr> <tr> <td data-bbox="483 1948 964 2087">           Paragraph 39(1)(p)            Effective: Year of assessment 2015         </td> <td data-bbox="972 1948 1451 2087">           No deduction for output tax which is borne by a person who is registered or liable to be registered         </td> </tr> </tbody> </table>	Paragraph 39(1)(o) Effective: Year of assessment 2015	No deduction for input tax if the person who is liable to be registered under the Goods and Services Tax Act 2014 (the GST Act) fails to do so or if he is entitled to credit that amount as input tax.	Paragraph 39(1)(p) Effective: Year of assessment 2015	No deduction for output tax which is borne by a person who is registered or liable to be registered					
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Paragraph 39(1)(p) Effective: Year of assessment 2015	No deduction for output tax which is borne by a person who is registered or liable to be registered									

		under the GST Act.		
<b>Assessments and additional assessments in certain cases</b>	<p>New subsection 91(6) has been introduced to empower the IRB to make assessment or reduced assessment at any time with regard to adjustment made on input tax paid or to be paid under the GST Act.</p> <p>Effective: Year of assessment 2015</p>			
<b>Offence and fine for failure to furnish tax returns</b>	<p>New subsection 112(1A) has been introduced to provide that failure to furnish tax returns under Section 77(1) or Section 77A(1) for two years of assessment or more, on conviction, the person will be liable to a fine of RM1,000 to RM20,000 or imprisonment for a term not exceeding six months or both and a special penalty treble the amount of tax charged on the chargeable income for those years of assessment.</p> <p>Effective: Upon coming into operation of the Finance Act 2015</p>			
<b>Offence and fine for failure to furnish correct particulars</b>	<p>Any person who without reasonable excuse fails to furnish correct particulars required by the Director General under Section 77(4)(b) or Section 77A(3)(b) shall be guilty of an offence and shall, on conviction, be liable to a fine of not less than RM200 and not more than RM20,000 or to imprisonment for a term not exceeding six months or to both.</p> <p>Effective: Upon coming into operation of the Finance Act 2015</p>			
<b>Mandatory to e-file Form E, CP 204 &amp; CP 204A</b>	<p>A company must furnish its Form E, estimate (CP 204) or revised tax estimate (CP 204A) by way of an electronic medium or electronic transmission in accordance with Section 152A of the MITA.</p> <p>Effective: Year of assessment 2016</p>			
<b>New paragraphs in Schedule 3 (Capital Allowance) of MITA</b>	<p>The following paragraphs have been introduced:</p> <table border="1" data-bbox="483 1772 1432 2070"> <tr> <td>Paragraph 16B</td> <td>A person who owned and used the following buildings for the purpose of letting of property (including business of letting of property) would not be entitled to IBA (tax depreciation for building) even if the building that he leases out is used as an industrial building (“IB”) as defined in</td> </tr> </table>		Paragraph 16B	A person who owned and used the following buildings for the purpose of letting of property (including business of letting of property) would not be entitled to IBA (tax depreciation for building) even if the building that he leases out is used as an industrial building (“IB”) as defined in
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		<p>Schedule 3 of the MITA.</p> <ul style="list-style-type: none"> <li>• licensed private hospital, maternity home and nursing home;</li> <li>• building used for research;</li> <li>• warehouse;</li> <li>• building used for approved service project;</li> <li>• hotel;</li> <li>• airport;</li> <li>• motor racing circuit;</li> <li>• building for the provision of living accommodation for employees employed in the business of manufacturing, hotel or tourism project, approved service project; child care facilities for employees; or</li> <li>• school/ educational institution and technical training.</li> </ul> <p>Effective: Year of assessment 2016</p>
<p><b>Implications arising from GST input tax treatment on capital allowance (CA) and investment tax allowance (ITA)</b></p>	<p>c) Exclusion of GST input tax from qualifying expenditure</p> <p>GST input tax paid or to be paid by a person to be excluded from the amount of qualifying expenditure for the purpose of CA (tax depreciation) under Schedule 3, RA under Schedule 7A, if the person is:</p> <p>i. Liable to be registered under the GST Act and has failed to do so; or</p> <p>ii. Entitled under the GST Act to credit on that amount as input tax.</p> <p>Effective: Year of assessment 2015</p> <p>d) Computation or recomputation of ITA under PIA</p> <p>The IRB is empowered to make a computation or recomputation of ITA under PIA or the amount of statutory business income for a year</p>	

	<p>of assessment with regard to adjustment made on input tax under the GST Act, in the basis period for the year of assessment the adjustment is made or at any time as may be necessary to give effect to such adjustment.</p> <p>Effective: Year of assessment 2015</p>
<p><b>Extension of stamp duty exemption to revive abandoned housing projects</b></p>	<p>Existing stamp duty exemption on instruments of loan agreements and instruments of transfer of the revived residential property in relation to abandoned projects which is given to rescuing contractors and original house purchasers is extended for another 2 years.</p> <p>Effective: For loan agreements and memorandums of transfer executed from 1 January 2016 to 31 December 2017 for abandoned housing projects approved by the Ministry of Housing and Local Government</p>
<p><b>Extension of stamp duty exemption on Shariah financing instruments</b></p>	<p>To further encourage Shariah financing and to reduce the cost of home ownership, the 20% stamp duty exemption on the principal or primary instrument of financing in accordance with the Shariah principles for home financing be extended for another 2 years. The home financing product must be approved by the Shariah Advisory Council of Bank Negara Malaysia or Shariah Advisory Council of the Securities Commission of Malaysia.</p> <p>Effective: For house financing instruments executed on or after 1 January 2016 to 31 December 2017</p>
<p><b>Special reinvestment allowance incentive</b></p>	<p>To encourage reinvestment by companies which have exhausted their eligibility to qualify for RA, a special RA (60% on qualifying capital expenditure incurred) will be made available to these companies which incur capital expenditure for qualifying project in the years of assessment 2016 to 2018.</p> <p>Effective: Years of assessment 2016 to 2018</p>
<p><b>Deduction for cost of issuance of Sustainable and Responsible</b></p>	<p>Deduction for expenses incurred on the issuance of SRI Sukuk approved by or authorised by or lodged with the Securities Commission of Malaysia.</p> <p>Effective: Years of assessment 2016 to 2020</p>

**Investments Sukuk  
(SRI Sukuk)**

**Review of tax incentive  
for food production  
projects**

The following tax incentives available to companies carrying out food production projects and for applications receivable by the Ministry of Agriculture and Agro-Based Industry by 31 December 2015 will be extended for another 5 years:-

- b) a tax deduction equivalent to the amount of investment in subsidiary company (with at least 70% of shareholding) carrying out new food production project; and
- c) i) 100% income tax exemption of statutory income for 10 years of assessment for new food production project carrying out by the company; or  
  
ii) 100% income tax exemption of statutory income for 5 years of assessment for an expansion of the existing food production project carrying out by the company.

Effective: For applications received by the Ministry of Agriculture and Agro-Based Industry from 1 January 2016 to 31 December 2020

**Extension of tax  
incentives for tour  
operating companies**

Currently, tour operating companies are given 100% tax exemption on statutory income derived from the following business from years of assessment 2013 to 2015:

Business	Number of tourists per year
Operation of tour packages within Malaysia	≥ 1,500 local tourists
Operation of tour packages to Malaysia	≥ 750 inbound tourists

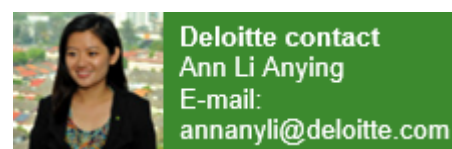
To encourage tour operating companies to promote Malaysia as a preferred destination and boost domestic tourism, the above incentives will be extended for another 3 years of assessment.

Effective: Years of assessment 2016 to 2018



<p><b>Exemption for supply of domestic air travel</b></p>	<p>Domestic air travel within and between Sabah, Sarawak and Labuan by economy class passengers under Rural Air Services to be exempt from GST.</p> <p>Effective: 1 January 2016</p>
<p><b>Extension of Approved Trader Scheme (ATS)</b></p>	<p>Companies undertaking aerospace maintenance, repair and overhaul (MRO) activities will be eligible to apply for the ATS scheme. This is subject to certain conditions.</p> <p>Effective: 1 January 2016</p>
<p><b>GST relief on re-importation of certain equipment</b></p>	<p>Relief from payment of GST on re-importation of:</p> <ul style="list-style-type: none"> <li>- Eligible equipment temporarily exported under rental and lease outside the country for upstream oil and gas industry. The list of equipment and conditions are as approved by the Minister of Finance; and</li> <li>- Goods temporarily exported for the promotion, research or exhibition purposes.</li> </ul> <p>Effective: 1 January 2016</p>
<p><b>Change in time of supply provisions for imported services</b></p>	<p>Section 13 (4) of the GST Act, will be amended to expand the time of supply for imported services at the earlier of the following dates:</p> <ul style="list-style-type: none"> <li>(c) The date when any payment is made by the recipient; or</li> <li>(d) The date when any invoice is issued by the supplier who belongs in a country other than Malaysia or who carries a business outside Malaysia</li> </ul> <p>Effective: 1 January 2016</p>
<p><b>Penalty on late payment of GST</b></p>	<p>Section 41 of the GST Act, will be amended by introducing new subsections 41 (8), (9), (10) and (11) to impose a penalty, if the taxable person fails to make payment for the tax due and payable. The minimum penalty will be from 5% up to maximum penalty of 25% of the amount of tax due and payable based on the number of days delay.</p>

	<p>Also, subsection 43 (1) and 43 (8) of the GST Act, will be amended to empower the Director General (i.e. in situations of failure to register, failure to furnish return or furnishing an incomplete or incorrect return), to assess and recover the amount of tax due including penalty imposed under new subsection 41 (8) of the GST Act.</p> <p>Effective: 1 January 2016</p>
<b>Warehousing scheme</b>	<p>Section 70 (1) of the GST Act, will be amended to expand the scope of warehousing scheme by suspending GST on the imported goods when deposited in the warehouse and disregarding supplies of goods made between the warehouses.</p> <p>Effective: 1 January 2016</p>
<b>Ringgit-Renminbi Credit swap facility</b>	<p>The Malaysian Central Bank will provide the Ringgit-Renminbi credit swap facility for local back to further diversity the use of foreign currency in trade transactions.</p>



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